Statement-III

Financial Position of NEDFI as on 31.3.2000

(Rs. in Crores)

Authorised Capital	500.00
Share Capital	100.00
Reserves & Surplus	66.45
Fixed Assets	2.59
Investments	18.72
Loans & Advances	31.55
Current Assets	113.84
Current Liabilities	0.25
Income	19.19
Net Profit	17.51

Preparation of report by Eleventh Finance Commission

1026. SHRI W. ANGOU SINGH: Will the Minister of FINANCE be pleased to state:

(a) by when the reports of the Eleventh Finance Commission will be submitted;

(b) whether the reports are prepared only on the basis of records submitted by the State Governments; and

(c) the steps taken up by the Commission to ascertain the actual positions of downtrodden and backward people of the North East States and some other Hill people of the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Eleventh Finance Commission has submitted its Report for 2000—2005 on 7th July, 2000. The Report together with an Explanatory Memorandum on the action taken on the recommendations of the Eleventh Finance Commission has been laid on the Table of the House on the 27th July, 2000. The final Report of the Commission is due to be submitted by 31st August, 2000.

(b) and (c) Finance Commission is a Constitutional body set up by an Order of the President under Article 280 of the Constitution. It is required to give its recommendations on specified aspects of

Centre-State financial relations. The recommendation alongwith explanatory memorandum indicating action taken on them by Government is tabled in both the Houses of Parliament. The Commission has indicated the basis on which it has arrived at its findings.

Joint Industry Group for faster inflow of FDI

1027. SHRI V.V. RAGHAVAN:
SHRI J. CHITHARANJAN:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government are considering a proposal to constitute a Joint Government Industry Group for the faster inflow of Foreign Direct Investment into the country;

(b) whether it is also a fact that 37 high-density corridors have been identified where foreign direct investment was welcome as has been revealed by the Prime Minister during his visit to Lisbon recently; and

(c) if so, the details thereof; and what are the 37 high-density corridors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Hon'ble Prime Minister in his speech at India-EU Business Summit held in Lisbon, Portugal on 27th June, 2000 has indicated that a Joint Government-Industry Group would be constituted with the twin objectives of resolving specific project difficulties and ensuring approvals for FDI are realised in a much shorter gestation period.

(b) and (c) The Prime Minister had also stated 37 high-density corridors for private investment on Build Operate and Own (BOO) and Build Operate and Transfer (BOT) basis have been identified in different states of the country. Details are given in the enclosed Statement.